



## Automotive Carbon Thermoplastic Market worth \$983 million by 2028- Exclusive Report by MarketsandMarkets™

The report "[Automotive Carbon Thermoplastic Market](#) by Resin Type (PA, PEEK, PPS, PC, PP), Application (Exterior, Interior, Chassis, Powertrain & UTH), and Region (North America, Europe, APAC, Latin America, MEA) - Global Forecast to 2028", is estimated at USD 522 million in 2023 and is projected to reach USD 983 million by 2028, at a CAGR of 13.5% from 2023 to 2028. Thermoplastic composites enable the automobile manufacturers to produce affordable structural components to substitute the conventional metal ones. Shorter cycle times for the manufacture of components are feasible with the use of thermoplastics. At the same time, the overall production costs can be reduced through automated volume production. Some of the critical production factors are: flexibility of design, low tooling costs, ease of injection molding, and suitability for welding. The potential of thermoplastic composites in this area is great. There are excellent possibilities for combining advanced materials with technologies that are already used in the plastics processing.

### ATTRACTIVE OPPORTUNITIES IN THE AUTOMOTIVE CARBON THERMOPLASTIC MARKET

The market growth in Asia Pacific region can be attributed to growing automotive sector in the region.

**ASIA  
PACIFIC**

The market growth is attributed to the increasing demand for automotive carbon thermoplastic from end-use applications, such as interior, exterior, chassis, and powertrain & UTH.

Product innovation, investment, and collaboration are the key strategies adopted by companies operating in the automotive carbon thermoplastic market.

Surging demand in developing countries, like, China, India, and others is an opportunity for various market players.

Growing demand for lightweight parts in automotive industry is expected to drive the demand for automotive carbon thermoplastic products.

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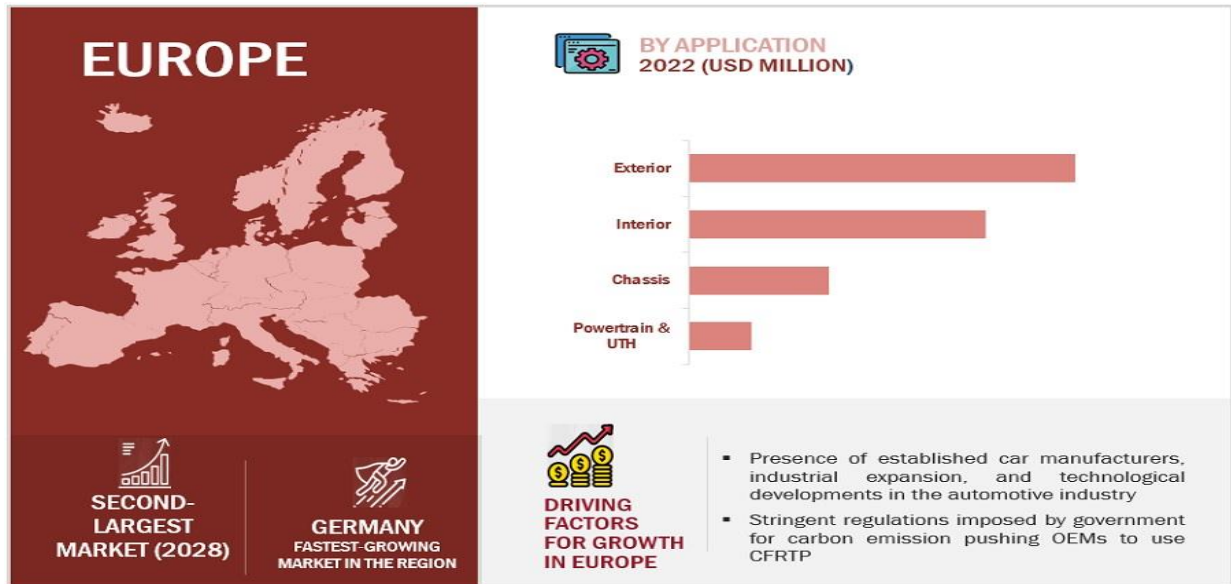
The PEEK segment accounted for the largest market share in 2022, in terms of value.

CF/PEEK composites efficiently offer significant weight reduction in the automotive components as compared to other conventional metals and alloys. By using CF/PEEK, manufacturers can easily produce wide range of complex shapes more quickly and easily as compared to other thermoplastic resins. The potential to consolidate and integrate multiple components ultimately results in the reduced part count of the automobiles. CF/PEEK composites are successfully replacing metals and other alternative products with various automotive components such as bearings, bushing, fastening systems, seal rings, washers, and many other high temperature tolerating parts.

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Exterior applications are expected to grow with the highest CAGR in terms of value during the forecast period.

The exterior applications dominated the global automotive carbon thermoplastic market. CF RTP is widely used in various applications such as hoods, roofs, doors, fenders, deck-lid, front-end, and many others. Despite their cost, there is little economic incentive to attempt repairs on such parts, and this is unlikely to change in high-volume applications. CF RTP products offer various advantages such as weight reduction, design flexibility, corrosion resistance, durability, impact resistance, and high aerodynamic performance stability as compared to other traditional materials.



**North America accounted for the largest share in 2022, in terms of value.**

In North America, the growth of CF RTP composites in the automotive industry is driven by recent technological innovations in the use of thermoplastics composites in the automotive industry. Also, the market is driven by capacity expansions, joint ventures, and partnerships of various leading market players in the product supply chain to meet the growing demand of CF RTP composites from the rapidly developing automotive industry.

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#### **Key Players:**

Prominent companies in the automotive carbon thermoplastic market include BASF SE (Germany), Solvay (Belgium), Avient Corporation (US), Celanese Corporation (US), Toray Industries, Inc. (Japan), Teijin Limited (Japan), Mitsubishi Chemical Group Corporation (Japan), SGL Carbon (Germany), Asahi Kasei Corporation (Japan), CompLam Material Co., Ltd. (Taiwan), Ensinger (Germany), Jiangsu QIYI Technology Co., Ltd. (China) and others.

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